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SENATE BILL 192

48TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2008

INTRODUCED BY

Cisco McSorley

FOR THE MORTGAGE FINANCE AUTHORITY ACT OVERSIGHT COMMITTEE

AN ACT

MAKING AN APPROPRIATION FOR A HOME BUYER EDUCATION PROGRAM.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. APPROPRIATION.--One million dollars (\$1,000,000) is appropriated from the general fund to the department of finance and administration for expenditure in fiscal years 2009 and 2010 for the New Mexico mortgage finance authority to create and implement a home buyer education program, which program shall include the education component required pursuant to Subsection G of Section 58-30-7 NMSA 1978. Any unexpended or unencumbered balance remaining at the end of fiscal year 2010 shall revert to the general fund.

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